

A vertical photograph of the San Diego skyline and harbor, viewed from the water. The sky is a clear, pale blue. The water is a deep blue with gentle ripples. In the distance, the city skyline is visible, featuring several prominent skyscrapers, including the San Diego-Coronado Bridge tower. Numerous sailboats and small boats are scattered across the harbor. The text "PETCO Park" is overlaid in white, sans-serif font in the lower right quadrant of the image.

# PETCO Park



# PETCO Park

## Mission Statement

To provide partial funding for PETCO Park facility lease revenue bond financing payments related to the PETCO Park Project.

PETCO Park				
	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 PROPOSED	FY 2003-2004 CHANGE
Positions	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expense	\$ -	\$ 5,163,593	\$ 6,590,071	\$ 1,426,478
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 5,163,593</b>	<b>\$ 6,590,071</b>	<b>\$ 1,426,478</b>

## Department Expenditures

	FY 2002 ACTUAL	FY 2003 BUDGET	FY 2004 PROPOSED
<b>ENTERTAINMENT/SPORTS CTR PROJ</b>			
<b>PETCO Park</b>			
Sports Center-Project	\$ -	\$ 5,163,593	\$ 6,590,071
<b>Total</b>	<b>\$ -</b>	<b>\$ 5,163,593</b>	<b>\$ 6,590,071</b>

## Significant Budget Adjustments

### ENTERTAINMENT/SPORTS CTR PROJ

PETCO PARK	Positions	Cost
<b>PETCO Park</b>	0.00	\$ 1,426,478
This covers the Fiscal Year 2004 PETCO Park debt service payment on the land portion of the debt, ongoing City Attorney, City Auditor, and City Treasurer Department administrative support costs, and project management and special project-related costs.		

# PETCO Park

## Expenditures by Category

		FY2002 ACTUAL		FY2003 BUDGET		FY2004 PROPOSED
PERSONNEL						
Salaries & Wages	\$	-	\$	-	\$	-
Fringe Benefits	\$	-	\$	-	\$	-
SUBTOTAL PERSONNEL	\$	-	\$	-	\$	-
NON-PERSONNEL						
Supplies & Services	\$	-	\$	5,163,593	\$	6,590,071
Information Technology	\$	-	\$	-	\$	-
Energy/Utilities	\$	-	\$	-	\$	-
Equipment Outlay	\$	-	\$	-	\$	-
SUBTOTAL NON-PERSONNEL	\$	-	\$	5,163,593	\$	6,590,071
TOTAL	\$	-	\$	5,163,593	\$	6,590,071

# PETCO Park

## Five-Year Expenditure Forecast

	FY 2004 PROPOSED	FY 2005 FORECAST	FY 2006 FORECAST	FY 2007 FORECAST	FY 2008 FORECAST
Positions	0.00	0.00	0.00	0.00	0.00
Personnel Expense	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Personnel Expense	\$ 6,590,071	\$ 12,243,598	\$ 17,913,942	\$ 18,679,299	\$ 18,500,235
TOTAL EXPENDITURES	\$ 6,590,071	\$ 12,243,598	\$ 17,913,942	\$ 18,679,299	\$ 18,500,235

### PETCO Park

#### Fiscal Year 2005

Based on full year of operations, the full annual operating expense for PETCO Park will be required. Project management and special project-related costs will be eliminated.

#### Fiscal Year 2006

Debt service payment requirements for PETCO Park increases by \$6.3 million to reflect full debt service requirement.

#### Fiscal Year 2007

No major projected requirements.

#### Fiscal Year 2008

No major projected requirements.

# PETCO Park

## Revenue and Expense Statement

ENTERTAINMENT/SPORTS CTR PROJ FUND  
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	FY 2002 ACTUAL	FY 2003 ESTIMATED	FY 2004 PROPOSED
<b>BEGINNING BALANCE AND RESERVE</b>			
Balance from Prior Year	\$ -	\$ 8,323,981	\$ 11,420,804
Prior Year Reserves	\$ -	\$ 3,714,483	\$ 2,279,546
<b>TOTAL BALANCE</b>	\$ -	\$ 12,038,464	\$ 13,700,350
<b>REVENUE</b>			
Interest Earnings	\$ -	\$ -	\$ 143,836
Padres Rental Payment <sup>(1)</sup>	\$ -	\$ 314,275	\$ 411,011
Sales Tax	\$ -	\$ 500,000	\$ 500,000
Transfer from Transient Occupancy Tax Fund	\$ -	\$ 7,446,151	\$ 8,367,073
<b>TOTAL REVENUE</b>	\$ -	\$ 8,260,426	\$ 9,421,920
<b>TOTAL BALANCE AND REVENUE</b>	\$ -	\$ 20,298,890	\$ 23,122,270
<b>EXPENSE</b>			
<b>OPERATING EXPENSE</b>			
Administrative Costs and Project Costs	\$ -	\$ 604,500	\$ 280,979
Debt Service Rental Payment <sup>(2)</sup>	\$ -	\$ 4,559,093	\$ 4,559,092
Operations and Maintenance <sup>(3)</sup>	\$ -	\$ -	\$ 1,750,000
Prior Year Reserve Expenditures	\$ -	\$ 1,434,947	\$ -
<b>TOTAL OPERATING EXPENSE</b>	\$ -	\$ 6,598,540	\$ 6,590,071
<b>TOTAL EXPENSE</b>	\$ -	\$ 6,598,540	\$ 6,590,071
<b>RESERVE</b>			
Reserve	\$ -	\$ 2,279,546	\$ 7,520,345
<b>TOTAL RESERVE</b>	\$ -	\$ 2,279,546	\$ 7,520,345
<b>TOTAL RESERVE</b>	\$ -	\$ 2,279,546	\$ 7,520,345
<b>BALANCE</b>	\$ -	\$ 11,420,804	\$ 9,011,854
<b>TOTAL EXPENSE, RESERVE AND BALANCE</b>	\$ -	\$ 20,298,890	\$ 23,122,270

- (1) One-half of the pro-rated rental payment, for April 1, 2004 through October 31, 2004.  
(2) Fiscal Year 2003 is the first year for PETCO Park Facility Debt Service Rental Payment.  
(3) Assumes one-half of Expense Cap.